

عنوان مقاله:

The Effect of Economic and Financial Development on Environmental Quality

محل انتشار:

دومین کنگره بین المللی علوم زمین و توسعه شهری (سال: 1395)

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خلاصه مقاله:

The differences in financial development between advanced countries are pronounced. It has been observed, both theoretically and empirically, that these differences in countries' financial systems are a source of comparative advantage and trade. The framework in which differences in financial development are an endogenous determinant of environmental degradation is only appropriate if we believe that a country's financial system is endogenous, it will in turn be influenced by trade and foreign direct investment (FDI). The analysis of environmental Kuznets curve (EKC) is one of the most controversial hypotheses examining the interactions between economic growth and environmental degradation. The logic of EKC analyses is rather appealing. In the first stages of economic growth (industrialization stage) natural resources are degraded intensively, and environmental pollution grows rapidly (Harbaugh et al., 2002). In this paper, we examine the effect of economic and financial development on the environmental quality in the 4 euro-Mediterranean developed countries over 1980–2014. The results indicate economic development decrease environmental quality, but financial development increase environmental quality. Also, the EKC shows the inverted-U relationship between GDP per capita and CO2 emission per capita

کلمات کلیدی:

Environmental Kuznets Curve, Financial development, Economic Development

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